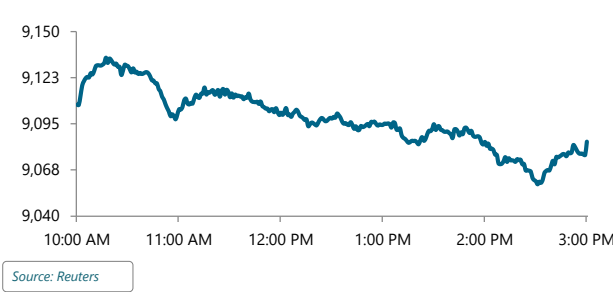


Daily Markets Overview

18 February 2021

TASI Intraday



Saudi Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
Saudi (TASI)	9,084	-0.2	1.6	4.5	29.3
Saudi (NOMUC)	27,867	4.8	9.9	6.2	NA
Energy	5,365	-0.3	0.6	-0.4	34.2
Materials	6,063	0.1	1.1	5.5	NA
Capital Goods	7,098	0.5	4.6	8.6	36.9
Com. & Prof. Svc	4,104	-0.3	1.2	1.1	NA
Transportation	5,069	1.6	6.5	4.7	NA
Cons. Durables & Apparel	6,124	-0.9	2.3	7.0	NA
Consumer Services	4,125	0.7	1.2	-3.4	22.2
Media	10,448	-0.2	1.7	2.3	41.8
Retailing	8,678	0.0	0.5	1.4	NA
Food & Staples Retailing	10,735	0.1	0.2	1.9	NA
Food & Beverages	5,343	-1.0	0.9	-2.2	31.9
Health Care Equipment	5,849	0.5	-0.2	3.4	34.1
Pharma, Biotech & Life Science	5,053	1.1	1.5	-2.3	NA
Banks	8,151	-0.1	1.9	7.4	19.8
Diversified Financials	4,778	0.7	4.3	4.0	NA
Insurance	6,201	0.5	4.4	2.9	33.3
Telecommunication	7,447	-1.7	1.1	8.0	24.2
Utilities	4,783	0.6	0.3	3.8	NA
REITs	4,270	0.0	0.6	-0.4	38.1
Real Estate	3,005	-0.9	3.6	-0.5	NA

Sources: Bloomberg, Reuters, Tadawul

Top 5 Gainers

Company	Last Close	% Change	Value (SAR mn)
United Wire Factories Co.	38.50	10.0%	135
Middle East Spec. Cables Co.	16.94	10.0%	261
Abdulgohsen Alhokair Group for Tourism and Development	21.78	10.0%	64
Saudi Cable Co.	33.70	10.0%	669
Etihad Atheeb Telecommunication Co.	16.14	10.0%	3

Source: Tadawul

Latest Earnings

Company	Date	Period	Q NI (SAR mn)	Y/Y %	Q EPS (SAR)	vs. Consensus
SAMBA	17-Feb	4Q20	744.5	-3%	0.37	NA
Petro Rabigh	17-Feb	4Q20	60.7	107%	0.07	NA
Saudi Ceramics	16-Feb	4Q20	28.0	103%	0.47	NA
BJAZ	15-Feb	4Q20	-495.2	-300%	-0.60	NA
YCC	14-Feb	4Q20	70.9	-15%	0.45	NA

Source: Tadawul

Saudi Market Update

- TASI closed 0.2% lower to 9,084, while NOMUC gained 4.8% to 27,867 on Wednesday. TASI traded value totaled SAR 14.2bn and averaged SAR 9.4bn over the last 30 days. The five most active stocks (by value) in TASI accounted for 20.0% of the daily traded value.
- MSCI Emerging Markets closed 0.2% higher on Wednesday, trading at P/E (TTM) of 27.1x vs. 29.3x for TASI.
- Banks closed 0.1% lower, while Materials ended 0.1% higher. Telecom declined 1.7%. Transportation (up 1.6%) was the best performing sector. Among stocks, United Wire Factories Co. (1301/ASLAK AB), Middle East Specialized Cables Co. (2370/MESC AB), and Abdulgohsen Alhokair Group for Tourism and Development (1820/AATD AB), led the gainers.
- S&P Global Ratings stated that KSA's unemployment rate peaked in 2020 and will decline to 6% by 2023, which is still slightly above the 2019 level. Job creation would be supported by the government's efforts to boost the non-oil economy and social transformation of the country, though funding pressures might slow the pace. (Source: Argaam)
- KSA's holdings of US Treasuries reached USD 134.4bn (SAR 504bn) in December 2020, down by USD 3.2bn (SAR 12bn) M/M. The country remained at the 14th place among the largest holders of US debt in December 2020. (Source: Argaam)
- Samba Financial Group (1090/SAMBA AB) reported a net profit of SAR 4.20bn (USD 1.1bn) in 2020, a rise of 5% from SAR 3.99bn (USD 1.06bn) in 2019. The bank attributed the profit growth to a 9.6% Y/Y increase in operating income, driven by gains on FVOCI debt, trading income, income from investments held at FVIS and exchange income, partially offset by decrease in special commission income. (Source: Argaam)
- Rabigh Refining and Petrochemical Co. (2380/PETRO AB) widened net loss after Zakat and tax by more than six-fold to SAR 3.78bn (USD 1.0bn) for 2020, from SAR 544mn (USD 145mn) in 2019. The firm ascribed these losses to the shutdown of its PRC complex due to a 60-day scheduled maintenance, in addition to market challenges. (Source: Argaam)
- United Wire Factories Co. (1301/ASLAK AB) BoDs recommended a cash dividend of SAR 1 per share for 2H20, implying a full-year yield of 5.2%. (Source: Argaam)

Top 5 Losers

Company	Last Close	% Change	Value (SAR mn)
Arab Sea Info. System Co.	117.00	-10.0%	570
Saudi Vittrified Clay Pipes Co.	113.20	-8.7%	308
Saudi Arabia Refineries Co.	141.00	-6.6%	561
Jazan Energy and Dev. Co	21.52	-5.6%	424
Baazeem Trading Co.	115.80	-5.4%	104

Most Active Stocks by Value (SAR mn)

Company	Last Close	% Change	Value (SAR mn)
Saudi Cable Co.	33.70	10.0%	669
Arab Sea Information System Co.	117.00	-10.0%	570
Saudi Arabia Refineries Co.	141.00	-6.6%	561
Tabuk Agriculture Dev. Co.	41.50	-4.5%	544
Al Gassim Investment Holding Co.	25.10	-4.2%	502

Source: Tadawul

NOTES: (1) Prices as of last trade. Updated as of February 17, 2021

(2) WTD: Week to Date and YTD: Year to Date

Daily Markets Overview

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GCC Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
Dubai (DFM)	2,594	-0.6	-1.5	4.1	21.2
Abu Dhabi (ADX)	5,636	-0.5	-0.5	11.7	22.5
Kuwait (KSE)	5,528	-0.3	0.1	2.9	NA
Qatar (QE)	10,343	-1.1	-1.7	-0.9	18.4
Oman (MSM)	3,558	0.1	0.0	-2.7	10.8
Bahrain (BSE)	1,478	0.3	1.0	-0.8	14.7
DJMENA Index	607	-0.4	0.3	4.3	NA

Source: Bloomberg, Reuters

Global Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
US (S&P 500)	3,931	0.0	-0.1	4.7	32.2
US (NASDAQ 100)	13,965	-0.6	-0.9	8.4	35.8
UK (FTSE 100)	6,711	-0.6	1.8	3.9	NA
Germany (DAX)	13,909	-1.1	-1.0	1.4	NA
France (CAC 40)	5,766	-0.4	1.1	3.9	NA
Russia (MICEX)	3,437	-1.7	0.3	4.5	15.2
Japan (Nikkei)	30,292	-0.6	2.6	10.4	34.6
Hong Kong (HSI)	31,085	1.1	3.0	14.2	17.2
South Korea (KOSPI)	3,134	-0.9	1.1	9.1	30.7
China (SHCOMP)	3,655	0.0	0.0	5.2	NA
India (NIFTY)	15,209	-0.7	0.3	8.8	36.1
Brazil (IBOV)	1,20,356	0.8	0.8	1.1	NA
Turkey (BIST 100)	1,541	-0.1	0.1	4.3	13.2
Egypt (EGX30)	11,413	-1.0	-1.2	5.2	12.6
MSCI Emerging Markets	1,445	0.2	1.1	11.9	27.1
MSCI World	2,816	-0.4	-0.1	4.7	35.3

Source: Bloomberg, Reuters

Commodities Prices

Index	Last Close	1 Day %	WTD %	YTD %	1 Year %
Brent Crude (\$/bbl)	64.3	1.6	3.1	24.2	11.6
Natural Gas (\$/mmbtu)	3.2	2.9	10.5	26.8	31.4
Gold (\$/oz)	1,776	-1.0	-2.6	-6.4	12.3
Silver (\$/oz)	27.4	0.5	0.1	3.7	54.8
Platinum (\$/oz)	1,255	-0.8	-0.1	17.1	29.3
Copper (\$/t)	8,403	-0.2	0.6	8.4	45.0
Zinc (\$/t)	2,795	-0.5	-1.0	2.4	29.6
Lead (\$/mt)	2,097	-0.7	-0.9	6.3	9.7
Wheat (\$/bu)	648	-2.0	1.1	1.2	15.0
Corn (\$/bu)	551	0.2	2.7	13.8	37.1
Sugar (\$/lb)	16.1	1.2	3.0	4.0	13.0

Source: Bloomberg

Interest Rate Watch (3M Interbank Offer Rate, %)

Country	Last Close	1 Day Change	YTD Change	Spread*
US	0.19	0.00	-0.05	0.00
Saudi Arabia	0.81	0.00	-0.01	0.62
UAE	0.32	-0.04	-0.19	0.14
Kuwait	1.50	0.00	0.06	1.31
Qatar	0.94	-0.03	-0.18	0.75
Bahrain	2.08	-0.08	-0.17	1.89

Source: Reuters

NOTES:

(1) Prices updated as of February 17, 2021(2) WTD: Week to Date; YTD: Year to Date; NA: Not Applicable, *Spread = US 3M Rate - Country 3M Rate

GCC & Global Markets Update

- US markets ended mixed on Wednesday. S&P 500 closed flat, while NASDAQ ended 0.6% lower. Dow Jones Industrial closed 0.3% higher. In Europe, UK declined 0.6%. Germany and France decreased 1.1% and 0.4%, respectively.
- Asian markets are trading mixed on Thursday. China is up 0.4%. Japan and South Korea are trading 0.2% and 1.2% lower, respectively. Hong Kong is down 1.1%, while India is trading 0.2% higher, in the morning session.
- GCC markets ended mixed on Wednesday. Dubai and Abu Dhabi declined 0.6% and 0.5%, respectively. Kuwait and Qatar ended 0.3% and 1.1% lower, respectively. Oman and Bahrain increased 0.1% and 0.3%, respectively.
- UK's inflation rate for January stood at -0.2% M/M and 0.7% Y/Y (prior: 0.3% M/M, 0.6% Y/Y; consensus: -0.4% M/M, 0.6% Y/Y). (Source: Trading Economics)
- The UAE has decreased its holdings of the US Treasury bonds by 1.4% M/M to USD 36.3bn (SAR 136bn) in December 2020, compared to around USD 36.8bn (SAR 138bn) in November. (Source: Decypha)
- According to Bahrain's Information & eGovernment Authority (iGA), the value of Bahrain's exports of national origin increased by 25% to BHD 200mn (SAR 1.9bn) during January 2021, compared to BHD 160mn (SAR 1.6bn) for the same month of the previous year. (Source: Trade Arabia)
- Abu Dhabi's Department of Municipalities and Transport (DMT) revealed that country's real estate deals value rose to AED 74bn (SAR 75.6bn), with 19,000 transactions being executed, including sales and mortgages of land, buildings, and real estate units for all types of land use, thus registering a 28% growth over 2019's figures of AED 58bn (SAR 59.2bn). (Source: Trade Arabia)
- UAE's Etihad Airways and Bahrain's Gulf Air have signed a strategic commercial cooperation agreement (SCCA) to deepen their partnership between Abu Dhabi and Bahrain and beyond the respective hubs. The wide-ranging SCCA sets out specific actions for deepening and broadening commercial cooperation, building on the memorandum of understanding (MOU) the airlines signed in 2018. (Source: Trade Arabia)

Coming Up

- US jobless claims for the week ended February 13 (prior: 793K) will be announced today. (Source: Trading Economics)
- US EIA Petroleum status report on weekly change in crude oil inventories for the week ended February 12 (prior: -6.6mn barrels) will be announced today. (Source: Trading Economics)
- Japan's inflation rate for January (prior: -0.3% M/M, -1.2% Y/Y) will be announced tomorrow. (Source: Trading Economics)

Daily Markets Overview

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